

# Records Retention Schedule and Destruction Policy

## Source: California State PTA Toolkit

<http://capta.org/pta-leaders/run-your-pta/finance/fundraising/record-keeping/>

It is very important that certain records be retained. The current IRS letter of determination, the current bylaws and standing rules approved by the state parliamentarian, and articles of incorporation (for incorporated PTAs) must be readily accessible at all times.

Listed here are items that must be reviewed on a periodic basis and kept in a safe place. Members of the executive board must properly dispose of records by shredding the document within 30 days of the expiration of the holding period.

To assist in this process, it is recommended that upon filing records, note on the outside of the box a “Destroy After” date.

## PERMANENT STORAGE

All audit reports

Articles of Incorporation

Canceled checks for important transactions (e.g., taxes, contracts). Checks should be filed with papers pertaining to each transaction.

Corporation exemption documents (if incorporated)

Corporation reports filed with the Secretary of State

Legal correspondence

Insurance records:

- Accident reports
- Claims
- Employee Acknowledgment Forms
- Insurance Incident Reports
- Policies

Ledgers (bound)

Minutes of executive board and association (bound)

PTA Charter

Tax documents:

- Exempt status
- Group exemption
- Letters assigning federal and state identification number ([Federal Identification Number and State Taxes and Government Forms](#))
- State and federal tax forms, as filed

Correspondence with state or federal agencies

Trademark registrations

## 10 YEARS

Financial statements (year-end) and budgets

Grant award letters of agreement

## 7 YEARS

Bank statements that contain photocopies of canceled checks

Cash receipt records

Checks (other than those listed for permanent retention)

Expired contracts and leases

List of board members and their contact information

Payment authorization and expense forms (receipts attached) for payments to vendors or reimbursement to officers

Purchase orders

Sales records

### **3 YEARS**

General correspondence  
Employee records (post-termination)  
Employment applications  
Membership lists, including names and full contact information

### **1 YEAR**

Bank reconciliations  
Certificates of insurance  
Correspondence with vendors if non-contested  
Duplicate deposit slips  
Inventories of products and materials, updated yearly  
Membership envelopes/forms for current membership

NOTE: Financial officers have a fiduciary responsibility to protect sensitive and confidential information. Copies of deposited checks should be shredded after the audit has been completed.

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